

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 30, 2016

Presented by: Sunstate Association Management Group, Inc.

10/12/16

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2016

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	55,040.72
1070 · Petty Cash Sharon Morea	100.00
1215 · FCB 7600	12,049.86
Total Checking/Savings	67,190.58
Accounts Receivable	
1310 · Accounts Receivable	8,637.43
Total Accounts Receivable	8,637.43
Other Current Assets	
1315 · Allowance for Bad Debt	-3,333.40
1610 · Prepaid Insurance	525.00
Total Other Current Assets	-2,808.40
Total Current Assets	73,019.61
TOTAL ASSETS	73,019.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,573.00
Total Accounts Payable	3,573.00
Other Current Liabilities	
Reserves	
5150 · Improvement Projects	4,517.82
5220 · Wetlands Certifications	1,575.92
5480 · Wall - Self Insured	3,550.04
5490 · Reserves Interest - Current	43.90
5491 · Reserve Interest Prior Yr	2,362.18
Total Reserves	12,049.86
3050 · Deferred Revenue	8,937.51
Total Other Current Liabilities	20,987.37
Total Current Liabilities	24,560.37
Total Liabilities	24,560.37
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	5,599.57
Total Equity	48,459.24
TOTAL LIABILITIES & EQUITY	73,019.61

10/12/16

Bay Oaks HOA, Inc. Revenue & Expenses - Budget vs. Actual September 2016

	Sep 16	Budget	Jan - Sep 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
6200 · Assessment Fees	2,979.17	2,979.17	26,812.49	26,812.49	35,750.00
6340 · Late Fee Income	0.00	0.00	450.31	0.00	0.00
6400 · Lease/Sales App Fees	0.00		125.00		
6500 · Violation Fees	0.00		1,000.00		
6910 · Interest Income	6.79	0.00	67.32	0.00	0.00
Total Income	<u>2,985.96</u>	<u>2,979.17</u>	<u>28,455.12</u>	<u>26,812.49</u>	<u>35,750.00</u>
Total Income	2,985.96	2,979.17	28,455.12	26,812.49	35,750.00
Expense					
Administrative					
7005 · Bad Debt	166.67	166.67	1,500.03	1,499.99	2,000.00
7020 · Dues/Licenses/Permits	0.00	0.00	122.50	162.00	200.00
7100 · Insurance	87.50	87.92	789.50	791.24	1,055.00
7150 · Legal/Prof. Fees	0.00	250.00	(443.28)	2,250.00	3,000.00
7200 · Management Fees	1,000.00	816.67	8,450.01	7,349.99	9,800.00
7220 · Board Meeting Room	0.00	20.00	0.00	180.00	240.00
7225 · Gen. Meeting Refreshments	0.00	8.33	0.00	75.01	100.00
7240 · Social Picnic	0.00	0.00	0.00	1,400.00	1,400.00
7250 · Office Svc/Supplies/Misc	151.06	125.00	2,944.31	1,125.00	1,500.00
7270 · Directory Expense	0.00	25.00	0.00	225.00	300.00
7350 · Miscellaneous	0.00	27.50	83.06	247.50	330.00
Total Administrative	<u>1,405.23</u>	<u>1,527.09</u>	<u>13,446.13</u>	<u>15,305.73</u>	<u>19,925.00</u>
Grounds					
7600 · Landscape Contract	2,850.00	475.00	4,750.00	4,275.00	5,700.00
7650 · Landscape Grounds Projects	0.00	289.17	900.00	2,602.49	3,470.00
7820 · Wetlands Maintenance	0.00	333.33	1,050.00	3,000.01	4,000.00
Total Grounds	<u>2,850.00</u>	<u>1,097.50</u>	<u>6,700.00</u>	<u>9,877.50</u>	<u>13,170.00</u>
Maintenance					
8010 · Building Maint/Repr/Svc	723.00	27.08	1,232.37	243.76	325.00
Total Maintenance	<u>723.00</u>	<u>27.08</u>	<u>1,232.37</u>	<u>243.76</u>	<u>325.00</u>
Utilities					
8610 · Utilities	181.48	191.67	1,477.05	1,724.99	2,300.00
Total Utilities	<u>181.48</u>	<u>191.67</u>	<u>1,477.05</u>	<u>1,724.99</u>	<u>2,300.00</u>
Total Expense	<u>5,159.71</u>	<u>2,843.34</u>	<u>22,855.55</u>	<u>27,151.98</u>	<u>35,720.00</u>
Net Ordinary Income	(2,173.75)	135.83	5,599.57	(339.49)	30.00
Other Income/Expense					
Other Expense					
Other					
9710 · Contingency Fund	0.00	2.50	0.00	22.50	30.00
Total Other	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>22.50</u>	<u>30.00</u>
Total Other Expense	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>22.50</u>	<u>30.00</u>
Net Other Income	<u>0.00</u>	<u>(2.50)</u>	<u>0.00</u>	<u>(22.50)</u>	<u>(30.00)</u>
Net Income	<u>(2,173.75)</u>	<u>133.33</u>	<u>5,599.57</u>	<u>(361.99)</u>	<u>0.00</u>